

HINDUSTAN AGRIGENETICS LIMITED

CIN-L01119DL1990PLC040979, Regd. Office: 806, Meghdoot, 94 Nehru Place,
New Delhi 110019

(Correspondence address: C 63, South Extension Part-II, New Delhi 110 049)

Email: hindustanagrigenetics@gmail.com, **Tel:** +91 98102 73609

To,
The Secretary
BSE Ltd.
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai,
Maharashtra- 400001
corp.relations@bseindia.com

Date: 11th July, 2020

Subject: Submission of documents for the quarter ending 31.03.2019 to the stock exchange

Dear Sir/ Madam,

Pursuant to Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015, we hereby submit the following for the year ended 31st March, 2019:

- 1) Annual Report for the FY 2018-19
- 2) Statement of Impact of Audit Qualifications

Thanking you

Yours truly,

**For Hindustan Agrigenetics Limited
(ISIN No INE174101019)**



**PRFLAM KAPUR, Managing Director
DIN - 00461538
ADDRESS - C-63, South Extension, Part -II
New Delhi - 110049**

29th
Annual Report
2018 - 2019

Hindustan Agrigenetics Limited
Hybrid Seeds Tissue Culture
Floriculture

29th Annual General Meeting

Date : 28th September, 2019
Day : Saturday
Time : 11.00 AM
Venue : Paharpur Business Centre
21, Nehru Place
New Delhi 110 019

BOARD OF DIRECTORS

Shri Pritam Kapur, Chairman and Managing Director
Ms Chandni Kapur
Mr. Pranav Kapur
Mrs. Mannu Kohli

AUDITORS

Sharma Anand & Co.
Chartered Accountants
New Delhi

BANKERS

RBL Bank Limited

REGISTRARS

Karvy Fintech Pvt. Ltd.
Karvy Salinium Tower B, Plot 31-32
Gacchibowli, Nanakramguda, Hyderabad 500 032

REGISTERED OFFICE

806, Meghdoot,
94, Nehru Place,
New Delhi - 110019

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 29th Annual General Meeting of the Company will be held on Saturday, the 28th day of September, 2019 at 11.00 AM at Paharpur Business Centre, 21, Nehru Place, New Delhi-110019 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited annual balance sheet of the Company as on 31st March, 2019 together with the reports of the Statutory Auditors, Secretarial Auditors and the Directors thereon.
2. To appoint a director in place of Mr. Pritam Kapur (DIN: 00461538), who retires by rotation and being eligible offers himself for re-appointment.
3. To ratify the appointment of the auditors and fix their remuneration. The retiring auditors of the Company, M/s Sharma Anand & Co., Chartered Accountants, New Delhi are eligible for ratification of their re-appointment.

SPECIAL BUSINESS:

4. To alter Object Clause of the Memorandum of Associations of the Company by inserting a new clause after existing clause in Clause 3(A) .

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special resolution:

“RESOLVED THAT pursuant to the provisions of section 4 and 13 of Companies Act, 2013 ('the Act'), Schedule I made there under, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to the approval of the Registrar of Companies, clause 3(a) of the objects clause of the Memorandum of Association be and is hereby amended by inserting the following clause after the existing clauses:

- *To establish, maintain and operate businesses related to entertainment, including streaming business, procurement and trading in entertainment products, production of content, creation of content, publishing and exhibition of content including the business of advertising both traditional and digital, including gaming, cooking, creative writing etc. of anything allied to and understood by the term entertainment, its promotion etc.*

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that

they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT Mr. Pritam Kapur, be and is hereby authorised to do all such acts, deeds and things as may be required to give effect to the above resolution.”

NOTES FOR MEMBER’S ATTENTION:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE MAY APPOINT A PROXY TO ATTEND AND TO VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- 2. PROXY FORMS IN ORDER TO BE EFFECTIVE MUST BE LODGED WITH THE COMPANY 48 HOURS BEFORE THE MEETING.**
3. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. Corporate Members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of Board Resolution authorizing their representative to attend and vote at the meeting, on their behalf.
5. The register of Members and Share Transfer Books of the Company will remain closed from Saturday, 21st September, 2019 till the date of the Annual General Meeting i.e. Saturday , 28th September, 2019(both days inclusive) in connection with the Annual General Meeting.
6. Pursuant to Regulation 17 of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, the particulars of directors seeking appointment/re-appointment at the meeting are annexed.
7. Members are requested to bring their copy of Annual Report to the meeting.
8. Entry in the Meeting Hall shall be strictly restricted to the Members/Valid Proxies only, carrying the attendance slips enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID/Folio No.
9. The Ministry of Corporate Affairs, Government of India allowed services of documents by electronic mode (email) as a green initiative. Members are requested to register their email address with the Company and/or Registrar/Share Transfer Agent for the purpose of service of documents under the Companies Act.
10. The Securities and Exchange Board of India (“SEBI”) has mandated the submission of permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Karvy Fintech Private Limited.
11. Pursuant to SEBI circular dated 20th April, 2018, shareholders whose ledger folios do not have or having incomplete details with regard to PAN and Bank particulars are required to compulsorily furnish the details to the RTA/to the company for registration in the folio. Further, Members may please be informed that, pursuant to SEBI LODR Amendment Regulations, effective 5th December, 2018, requests for effecting transfer of securities in physical form shall not be processed unless the securities are held in the dematerialized form with a depository. Hence investors are encouraged to demat their physical holding for any further transfer.
12. Pursuant to Section 101 of the Companies Act, 2013, and rules made thereunder, Electronic copy of Notice of 29th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Annual Report, Attendance Slip and Proxy Form

is being sent to all members through electronic mode on their registered email IDs unless any member has requested for a hard copy of the same. For the members who have not registered their e-mail addresses, physical copies of the Notice of the 29th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Annual Report, Attendance Slip and Proxy Form is being sent in the permitted mode. The Physical copies of the aforesaid documents will also be available at the Company's registered office for inspection between 10:00 am to 1:00 pm from Monday to Friday. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any Communication, the shareholder may also send request to the Company's investor email id: hindustanagrigenetics@gmail.com.

13. **Non Transferability of Shares in Physical Form** : SEBI has recently amended relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to disallow listed companies from accepting request for transfer of securities which are held in physical form, with effect from April 1, 2019. The shareholders who continue to hold shares and other types of securities of listed companies in physical form even after this date, will not be able to lodge the shares with company / its RTA for further transfer. They will need to convert them to demat form compulsorily if they wish to effect any transfer. Only the requests for transmission and transposition of securities in physical form, will be accepted by the listed companies / their RTAs.
14. **Demat Account with NSDL and the assigned ISIN number**: All the Share holders who are holding shares in physical form may open a demat account and submit request for dematerialization of their shares in order to protect the liquidity of the shares. The Company has got its Shares admitted with NSDL for providing the Shareholders facility of converting the shares from physical mode to demat. The company is also processing its application for Revocation of suspension of trading of its shares with BSE. The Company has also received the ISIN number INE092301014. However, till the trading approval is received, NSDL has allotted a temporary number INE092301015. Members wishing to have their shares demated should quote the temporary number as above. Once the revocation process is complete, the NSDL will automatically transfer these shares to INE092301014. Members having demat account with NSDL may contact their respective depository participants for converting the shares from physical mode to demat. The Company has also applied to CDSL for obtaining demat facility from them and the application in this regard is pending. Members having demat account with CDSL may wait for further communication by the Company in this regard.

PROCEDURE AND INSTRUCTIONS FOR e-VOTING

- I. Remote e-voting: In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Karvy Fintech Private Limited (Karvy) on all resolutions set forth in this Notice, from a place other than the venue of the Meeting (Remote e-voting).
- (A) In case a Member receives an email from Karvy [for Members whose email IDs are registered with the Company/Depository Participants(s)]:
 - i. Launch internet browser by typing the URL: <https://evoting.karvy.com>.

- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
- iii. After entering these details appropriately, click on “LOGIN”.
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the “EVENT” i.e., ‘HINDUSTAN AGRIGENETICS LIMITED’
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
- xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email to vinod.aggarwalcs@gmail.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format “**Corporate Name_Event No.**”

(B) In case of Members receiving physical copy of Notice [for Members whose email IDs are not registered with the Company/Depository Participants (s)]:

- i. E-Voting Event Number – XXXX (EVEN), User ID and Password is provided in the Attendance Slip.
- ii. Please follow all steps from Sl. No. (i) to (xii) above to cast your vote by electronic means.

II. Voting at AGM: The Members, who have not cast their vote through Remote e-voting can exercise their voting rights at the AGM. The Company will make necessary arrangements in this regard at the AGM Venue. The facility for voting through Ballot shall be made available at the Meeting. Members who have already cast their votes by Remote e-voting are eligible to attend the Meeting; however those Members are not entitled to cast their vote again in the Meeting.

A Member can opt for only single mode of voting i.e. through Remote e-voting or voting at the AGM. If a Member casts votes by both modes then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

OTHER INSTRUCTIONS

- a. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.karvy.com> (Karvy Website) or contact B Srinivas (Unit: : HINDUSTAN AGRIGENETICS LIMITED of Karvy Fintech Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or at inward.ris@karvy.com or phone no. 040 – 6716 2222 or call Karvy's toll free No. 1-800-3454-001 for any further clarifications.
- b. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- c. **The remote e-voting period commences on Tuesday September 24, 2019 (09.00 am) and ends on Friday, September 27, 2019 (5.00 pm).** During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Saturday September 21, 2019** may cast their votes electronically. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

- d. The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date i.e. **Saturday September 21, 2019**.
- e. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting i.e., **Saturday September 21, 2019**, he/she may obtain the User ID and Password in the manner as mentioned below :
 - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: **MYEPWD** <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399

Example for NSDL:

MYEPWD <SPACE> IN12345612345678

Example for CDSL:

MYEPWD <SPACE> 1402345612345678

Example for Physical:

MYEPWD <SPACE> XXXX1234567890

- ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - iii. Member may call Karvy’s toll free number 1800-3454-001.
 - iv. Member may send an e-mail request to einward.ris@karvy.com. However, Karvy shall endeavour to send User ID and Password to those new Members whose mail ids are available.
- a. If you are already registered with Karvy for e-voting then you can use your existing user ID and Password/PIN for casting your vote.
 - b. You can also update your e-mail id and mobile number in the user profile details of the folio which may be used for sending future communication(s).
 - c. Mr. Vinod Aggarwal, Practicing Company Secretary (Membership No. FCS 8007) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - d. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the General Meeting, unblock the votes in presence of at least two witnesses not in the employment of the Company and make a combined Scrutinizer’s Report of the votes cast in favour or against, if any, to the Chairman of the Company.
 - e. The Result shall be declared on or after the AGM of the Company. The results declared along with Scrutinizer’s Report shall be placed on the website of the company www.hindustanagenetics.com and Karvy www.evoting.karvy.com immediately after the result

is declared by the Chairman and also communicated to BSE Limited, where shares of the Company are listed.

- g. In case of any grievances connected with the facility for voting by electronic means, the members may contact Mr. B. Srinivas, Manager, Karvy Fintech Pvt Ltd having address at Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032 Email: einward.ris@karvy.com, Tel: +91 040 67162222.

For **HINDUSTAN AGRIGENETICS LIMITED**

Place: New Delhi

Date: 02.09.2019

Pritam Kapur, Chairman and Managing Director

DIN- 00461538

ADDRESS – C-63, SOUTH EXT.,

PART II, NEW DELHI – 110049

Route Map to the AGM Venue

Venue : Paharpur Business Centre, 21, Nehru Place, New Delhi-110019



Distance from **Nehru Place Metro Station** : 200 meters

STATEMENTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 {EXPLANATORY STATEMENT}

Item No.4

The company has traditionally been engaged into the agricultural seeds and allied activities. The Company is investigating various areas for reconstruction and restructuring of its businesses so as to grow as a healthy and vibrant company. With this in view, it is considered advisable to enlarge the main objects of the business of the company to enable it to restructure its operations in areas, which may offer good business opportunities in future.

The company has been examining various options for business and growth in businesses allied to or complimentary to the other businesses or businesses which are contemporary and have a growth potential. Over the years, entertainment business has metamorphasized into different growth areas including digital and Internet based businesses. All kinds of new businesses that are growing rapidly and connected with entertainment have developed with a predictable revenue streams and acceptable level of risk. Hence, this could be an area for growth of the company in future and therefore, it is proposed to add this to the MOA of the company.

It is thus proposed to expand the main objects of the Memorandum of Association.

A copy of the proposed amended Memorandum of Association of the Company would be available for inspection for the members at the Registered/Corporate Office of the Company during the office hours on any working day, except Sundays, between 10.00 a.m. to 5.00 p.m. upto the conclusion of the Annual General Meeting. The Board of Directors recommends the Resolutions at Item No. 4 of the accompanying Notice for the approval of the Members of the Company as Special Resolution.

None of the Directors, Key Managerial Personnel of Company and their relatives are concerned or interested, financially or otherwise in the said resolution.

For **HINDUSTAN AGRIGENETICS LIMITED**

Place: New Delhi
Date: 02.09.2019

Pritam Kapur, Chairman and Managing Director
DIN- 00461538
ADDRESS – C-63, SOUTH EXT., PART II, NEW
DELHI - 110049

INFORMATION AS REQUIRED TO BE FURNISHED IN PURSUANCE OF REGULATION-17 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 WITH STOCK EXCHANGES

1. Mr .Pritam Kapur, Chairman and Managing Director of the Company retires by rotation at the forthcoming Annual General Meeting and is eligible for re-appointment. The Brief particulars of Mr. Pritam Kapur , proposed to be re-appointed are as given below:

Mr. Pritam Kapur

Age : 76 years

Qualification and Experience:

Mr. Pritam Kapur aged about 76 years is B.Tech from IIT Madras (major in Mechanical engineering). He has an experience of about 25 years in Hindustan Unilever. He started as management trainee and was head of agribusiness of the Company towards the end.

Thereafter, he promoted Hindustan Agrigenetics Limited and also has experience of running technology based businesses.

He also has the experience of monitoring large infrastructure projects as also of consultancy business.

Membership/Chairmanship of Committees:

| | |
|-------------------------------------|-----------------------|
| Stakeholders Relationship Committee | : Member |
| Share Transfer Committee | : Member and Chairman |
| Audit Committee | : Member |
| Nomination & Remuneration Committee | : Member |

**Shareholding in the Company : 527300
(As on 31st March, 2019)**

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the **ANNUAL REPORT** on the business and operations of your Company along with the Audited annual Accounts for the financial year ended on 31st March, 2019.

1. FINANCIAL SUMMARY/HIGHLIGHTS

The Financial of the Company as on 31st March, 2019 is as under:-

| | <u>Current Year</u> | <u>(Rs Lakhs)</u> <u>Previous Year</u> |
|----------------------------|------------------------|---|
| | <u>As on 31.3.2019</u> | <u>As on 31.3.2018</u> |
| Receipts/Income | 18.65 | 24.32 |
| Profit before Taxes | (12.97) | 02.47 |
| Less Deferred Tax | 01.32 | 61.80 |
| Profit/ (Loss) after Taxes | (11.65) | (59.33) |
| Share Capital | 440.02 | 440.02 |

2. TRANSFER TO RESERVES

During the year under review, no amount has been transferred to reserves.

3. DIVIDEND

Due to insufficient profits, the Board of Directors of your Company does not recommend the declaration of any Dividend.

4. STATE OF COMPANY'S AFFAIRS

On annual basis, revenue from operations for the financial year 2018-19 at Rs. 6.12 lakhs was lower over last year (Rs. 5.10 lakhs in 2017-18).

5. CHANGE IN THE NATURE OF BUSINESS

During the year, the Company continues to engage in the business of Hybrid seeds, Tissue culture, Floriculture and no significant changes have taken place, during the year, in the nature of business carried on by the Company.

6. MATERIAL EVENTS OCCURRING AFTER BALANCE SHEET DATE

In the opinion of the Board of Directors, no material changes and/or commitment have taken place, after the end of the financial year and till the date of Board's present report, which affect the financial position of the Company.

7. SHARE CAPITAL

During the year, no changes have taken place in the Share Capital of the Company.

8. SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or an Associate Company. During the year, no Company have become or ceased to be a subsidiary, joint venture or associate of the Company.

Therefore, the provisions relating to performance reports of Subsidiary, Joint Venture or an Associate Company, as required under Rule 8(1) of the Companies (Accounts) Rules, 2014, are not applicable to the Company.

9. ADEQUATE INTERNAL FINANCIAL CONTROL WITH REFERENCE TO FINANCIAL STATEMENTS

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2018-19.

10. ORDER OF AUTHORITY

As specified in rule 8 (vii) of Companies (Accounts) Rules, 2014, no significant and material orders have been passed by any regulators or courts or tribunals etc which have the impact on the going concern status and Company's operations in future.

11. INFORMATION UNDER SECTION 197 READ WITH RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION), RULES, 2014 WITH RESPECT TO REMUNERATION

*** As per Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 information required are given below:**

(a) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

| Non – executive directors | Ratio to median remuneration |
|----------------------------------|-------------------------------------|
| MS. MANNU KOHLI | NA |
| MS. CHANDNI KAPUR | NA |
| MR. PRANAV KAPUR | NA |

| Executive directors | Ratio to median remuneration |
|----------------------------|-------------------------------------|
| MR. PRITAM KAPUR | NIL |

- (b) **The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:**

| Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary | % increase in remuneration in the financial year |
|--|---|
| None | N.A. |

- (c) **The percentage increase in the median remuneration of employees in the financial year : NIL**
(d) **The number of permanent employees on the rolls of Company : One**
(e) **The explanation on the relationship between average increase in remuneration and company performance : NA**

- (f) **Comparison of the remuneration of Key Managerial Personnel against the performance of the Company :**

| | |
|--|----------------|
| Aggregate remuneration of Key Managerial Personnel (KMP) in FY 2018-19 | NIL |
| Revenue | Rs 18.65 Lakhs |
| Remuneration of KMPs (as % of revenue) | 6% |

| | |
|-----------------------------------|------------------|
| Profit Before Tax (PBT) | Rs (11.65) lakhs |
| Remuneration of KMP (as % of PBT) | - |

- (g) Variations in the market capitalisation of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year:

| Particulars | March 31, 2019 | March 31, 2018 | % change |
|-----------------------|----------------|----------------|----------|
| Market Capitalisation | Rs 440 lacs | Rs 440 lacs | Nil |
| Price Earnings ratio | - | - | - |

- (h) Percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer :

| Particulars | March 31, 2019 | (Public issue Price) | % change |
|--------------------|----------------|----------------------|----------|
| Market Price (BSE) | Not quoted | 10.00 | NA |

- (i) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: NIL

- (j) Comparison of each remuneration of the key managerial personnel against the performance of the Company:

| | (Pritam Kapur) Executive Director and Managing Director | (Mannu Kohli) Chief Financial Officer | (Neha Mittal) Company Secretary |
|---------------------------------------|--|--|---------------------------------------|
| Remuneration in FY 2018-19 (Rs Lakhs) | NIL | NA | NA |
| Revenue (Rs Lakhs) | 18.65 Lakhs | | |

| | | | |
|------------------------------------|--------------|----|----|
| Remuneration as % of Revenue | NA | NA | NA |
| Profit before tax (PBT) (Rs Lakhs) | -12.97 Lakhs | | |
| Remuneration as % of PBT | NA | NA | NA |

(k) The key parameters for any variable component of remuneration availed by the directors:
None.

(l) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:
None.

(m) Affirmation that the remuneration is as per the remuneration policy of the Company:
The Company affirms that the remuneration is as per the remuneration policy of the Company.

★ The statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

No person, employed throughout the financial year, was in receipt of remuneration for that year of Rs. 60,00,000/- or more, nor was any of them, employed for a part of the financial year, was in receipt of remuneration of Rs. 5,00,000/- or more per month during any part of the year under consideration. Thus, the provisions of Rule 5(2) of Companies (Appointment and Remuneration) Rules, 2014 are not applicable.

12. DIRECTORS

a. Change in the Directors/ Key Managerial Person

During the year under review, Mr. Sreekantam Venkata Ramachandran Rao has resigned w.e.f. 01.09.2018 and Mr. Vinod Malhotra has resigned w.e.f. 01.11.2018. There is no other change in the composition of the Board of Directors. During the year Ms. Neha Mittal was appointed as the Company Secretary and the Compliance Officer .

In pursuance of the provisions of Section 152 of the Act, Mr. Pritam Kapur retires at the forthcoming Annual General Meeting and being eligible offer himself for reappointment.

The Board of Directors recommends for the reappointment of the aforesaid Directors at the forthcoming Annual General Meeting.

The present Composition of the Board of Directors and Key Managerial Personnel is as follows:

| | |
|--------------------|--|
| Shri Pritam Kapur, | Chairman and Managing Director |
| Ms Chandni Kapur | Director |
| Mr. Pranav Kapur | Director |
| Mrs. Mannu Kohli | Director |
| Ms Neha Mittal | Company Secretary & Compliance Officer |
| Mrs. Mannu Kohli | Chief Financial Officer |

b. Declaration of Independence

As per the Section 149(7) of the Act, the Board of Directors have received a Declaration of Independence from each of the Independent Director(s) to the effect that he/she meets the criteria of independence as provided in Section 149(6).

c. Formal Annual Evaluation

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India (“SEBI”) under Regulation 17 of the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 (“Regulation 17”). The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc. The Board and the Nomination and Remuneration Committee (“NRC”) reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

13. COMMITTEES OF THE BOARD AND VIGIL MECHANISM

The details pertaining to composition of Various Committees as prescribed in the Companies Act, 2013 are included in the Corporate Governance Report which forms part of this report.

Vigil Mechanism

The Company has not borrowed money from banks & financial institutions in excess of Rs. 50 Crores. Therefore, the Company is not required to establish a Vigil Mechanism in pursuance of Section 177(9) of the Act.

14. NUMBER OF BOARD AND COMMITTEE MEETINGS

During the year under review, Six meetings of the Board of Directors of the Company were held. For details on the Board and Committee meetings, please refer to the Corporate Governance report, which forms part of this report.

15. STATUTORY AUDITORS

As per Section 139(1) of the Companies Act, 2013, a Company is required to appoint an auditor at the Annual General Meeting. The Shareholders in the last Annual General Meeting held on 29.09.2018 had appointed M/s Sharma Anand & Co.,Chartered Accountants as the Statutory Auditors for a period of five years, subject to ratification at each Annual General Meeting. .

In pursuance thereof, the appointment of the Statutory Auditors of the Company M/s Sharma Anand & Co.,Chartered Accountants, are proposed to be ratified at the forthcoming Annual General Meeting. The Company has received a certificate from the Statutory Auditors in this regard.

The Board of Directors recommends their ratification.

16. AUDITORS' REPORT AND ITS EXPLANATION

The comments made by the Auditors in their report have been duly explained in the attached Notes to Accounts and do not require any further explanation.

17. SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT

As per the provisions of Section 204 of the Act, the Board of Directors of the Company appointed M/s Vinod Aggarwal & Associates, Company Secretaries to conduct the Secretarial audit of the Company for the year 2018-19.

M/s Vinod Aggarwal & Associates, Company Secretaries conducted the Secretarial Audit and have submitted their Report to the Board of Directors, which is annexed to and forms part and parcel of this report. The comments made by the Auditors in their report are self explanatory and do not require any further explanation.

The Board of Directors have re-appointed M/s Vinod Aggarwal & Associates, Company Secretaries to conduct the secretarial audit for the year 2019-20.

18. INTERNAL AUDITOR

As per the requirements of Section 138 of the Companies Act, 2013 a listed Company is required to get an Internal audit conducted and to annex a report thereof along with the Report of the Directors. In pursuance of Section 138 of the Act, M/s Hukam Vijay & Company, Chartered Accountants, practicing at 304 Rohini Complex, WA 121, Shakarpur, Delhi 110 092 have been appointed to conduct the Internal audit for the financial year 2019-20.

19. INTER- CORPORATE LOANS, GUARANTEE S AND INVESTMENTS

There were no outstanding loans or investments or guarantees covered under the provisions of Section 186 of the Act.

20. RELATED PARTY TRANSACTIONS

During the year under review, the Company has not entered into any contract or arrangement with any Related Party. Therefore, the provisions of Section 134(3)(h) read with Rule 8 of the Companies (Accounts) Rules, 2014 requiring justification entering into such contract and arrangement and other details in specified form AOC-2 are not applicable.

21. PUBLIC DEPOSITS

The Company has neither invited or accepted any Public Deposits as per the provisions of the Companies Act, 2013 during the financial year under review neither any such deposits are unpaid or unclaimed during the year. Therefore, the provisions of Rule 8(v) and 8(vi) of the Companies (Accounts) Rules, 2014 are not applicable.

22. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

The information and details as per the provisions of Rule 8(3) of the Companies (Accounts) Rules, 2014 are as follows:

CONSERVATION OF ENERGY

During the year under review adequate energy conservation measures have been put in place. The officers of the Company are made aware, from time to time, the various methods to conserve energy including the utilizing the alternate sources of energy. No capital investment on energy conservation equipments was made by the Company during the year under review.

TECHNOLOGY ABSORPTION

The Company, is not engaged into the technology dependent business activities. However, wherever possible, continuous efforts and effective improvements were made during the year for technology absorption in respect of the business being carried on by the Company.

The Company has not imported any technology during the last three years and no expenditure has been incurred on Research & Development.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

Foreign exchange spent : NIL

Foreign exchange earned : NIL

23. CORPORATE SOCIAL RESPONSIBILITY

During the year under review, the Company has been outside the purview of Corporate Social Responsibility because company is suffering loss in year 2018-19.

24. MANAGEMENT DISCUSSION AND ANALYSIS

The Company continues to comply with the various listing requirements of the Stock Exchanges and has taken steps for applying to the Bombay Stock Exchange for revocation of its suspension.

The operations of the company remain suspended. However, the company is investigating other avenues for its revival.

The management Discussion and Analysis Report for the year under review as stipulated under regulation 17 of the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 with the Stock exchange is presented in a separate section forming part of the annual report.

25. REPORT ON CORPORATE GOVERNANCE

As per the applicable SEBI Regulations and Circulars, the Company is not required, at present, to comply with the Corporate Governance provisions.

26. COMPLIANCE OF ACCOUNTING STANDARDS

As per requirements of the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 with Stock Exchange and Accounting Standards of The Institute of Chartered Accountants of India, your company has made proper disclosures in financial statements in respect of Consolidated Financial Statements, Related Party Transactions and Deferred Taxation. The Company has duly adopted all the applicable Accounting Standards in pursuance to the provisions of the Companies Act.

27. FILING OF CASE IN RESPECT OF COMPENSATION FOR ACQUISITION OF GREEN HOUSE BY THE OUTER RING ROAD AUTHORITY

The land of the company situated at Dundgal, Hyderabad had been acquired by the Government. However, the compensation received from the Government in respect to such land was not fair and adequate. The Board of Directors have filed a suit against the Outer Ring Road Authorities of the Government of erstwhile Andhra Pradesh at the Ranga Reddy Courts for improving the compensation given to the company for the losses suffered on account of the cost of imported green house standing on the land acquired for the construction of the ring road.

28. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134(3)(c) of the Companies Act, 2013 the Directors' Responsibility Statement forms part of the Directors' Report. Your Directors give hereunder the Statement relating to the Accounts of the Company that:

- 1) All the applicable Accounting Standards have been followed in the preparation of the accompanying annual Accounts along with proper explanation relating to material departures;
- 2) The Directors have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year 31st March, 2019 and of the Profit or Loss of the Company for the said period;
- 3) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- 4) The Directors have prepared the Annual Accounts on a going concern basis.
- 5) The Directors, in the case of a listed company, have laid down internal financial Controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.
- 6) The Directors have devised proper system to ensure compliance with the provisions of all applicable laws and that system were adequate and operating effectively.

29. ACKNOWLEDGEMENT

Your Directors place on record their sincere thanks to all concerned agencies for their continued co-operation extended to the Company.

On behalf of the Board of Directors

For **HINDUSTAN AGRIGENETICS LIMITED**

Place: New Delhi
Date: 02.09.2019

Pritam Kapur, Chairman and Managing Director

Pranav Kapur , Director

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST March, 2019

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Hindustan Agrigenetics Limited
Regd. Off.: 806, Meghdoot,
94, Nehru Place,
New Delhi- 110019

We were appointed by the Board of Directors of M/s Hindustan Agrigenetics Limited to conduct the Secretarial Audit of the Company for the financial year ended on 31th March, 2019.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Hindustan Agrigenetics Limited (hereinafter called “the Company”). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of Hindustan Agrigenetics Limited’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion and subject to our observations mentioned later in this report, the Company has, during the audit period covering the financial year ended on 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place, to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s Hindustan Agrigenetics Limited for the financial year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;

- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings – **Not Applicable as the Company did not have any foreign investments during the financial year under review.**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 – **Not Applicable as the Company did not issue any security during the financial year under review.**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - **Not Applicable as the Company has not granted any options to its employees during the financial year under review.**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not Applicable as the Company has not issued any debt security during the financial year under review.**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - **Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the financial year under review.**
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not Applicable as the Company has not delisted its equity shares from any stock exchange during the financial year under review.**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998- **Not Applicable as the Company has not bought back any of its securities during the financial year under review.**
- (vi) Other laws as applicable – The Company has been non-operative during the financial year.

We have also examined compliance with the applicable clauses of the following:

- (a) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General Meetings
- (b) The Listing Agreement entered into by the Company with BSE Limited and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. Trading in Shares of the Company has been suspended by the BSE due to non-compliance of various provisions of the Listing Agreement. As per the information provided, the Company has made an application to BSE for revocation of suspension.
2. The Company has not published newspaper notices/results etc. as required under the Listing Agreement including but not limited to quarterly/annual Financial Results, notices of Board Meetings, Book closure notices etc.
3. The Company has not paid the Listing Fees to the stock exchanges. As per the information provided, the same has been paid after the close of the year under review.
4. It has not made disclosures under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.

We further report that:

- (a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The composition of the Board of Directors, however, does not have at least half of the Directors being the independent directors, as required. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- (b) Adequate notice of at least seven days is generally given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least three days in advance and an informal system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (c) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period no specific event/actions took place having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For Vinod Aggarwal & Associates
Company Secretaries

Place: New Delhi

Date: 02.09.2019

Vinod Aggarwal, Prop.

FCS No: 8007

CP No: 8816

This report is to be read alongwith our letter of even date which is annexed as Annexure A and forms an integral part of this report.

To,
The Members
Hindustan Agrigenetics Limited
Regd. Off.: 806, Meghdoot,
94, Nehru Place,
New Delhi- 110019

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Vinod Aggarwal & Associates
Company Secretaries

Place: New Delhi
Date: 02.09.2019

Vinod Aggarwal, Prop.
FCS No: 8007
CP No: 8816

Annexure-I to the Director's Report-

Management Discussion and Analysis

a. Macro Economic Overview

During the year under review, inflation continued to be an area of concern and the real earnings of the farmers and other rural population continued to be under pressure. This resulted in their having to cut back on their expenses, particularly the input expenses for their agriculture.

b. Industry Structure and Developments

The seed business of the country continues to be very competitive. However, many industry leaders who were major producers of GM seeds are facing pressure as the pests seem to have developed resistance to the bt genes transferred in the seeds. Further, due to a drop in the prices of cotton, the farmers are going slow on sowings of cotton and overall area of cotton is expected to reduce. The government has expressed its concern to the seed industry to ensure quality of seeds in the wake of news of suicides by farmers.

c. Opportunities and Threats

The entry barriers to the seed business have become high as the market is now dominated by propriety brands of seeds and technology of public bred seeds is unable to compete. Development of genetically modified seeds continue to face opposition from the environmental groups and several scientists as well. On the other hand, with competition intensifying there may be new opportunities in the business of providing services such as extension services to large players.

d. Business opportunities under examination

In view of the high technology barriers for entry in seed industry, your company has been examining other opportunities in the agriculture space. A possible area under examination is trading of seeds on the internet by using warehouse receipts as trading note. Other business opportunities are also under examination.

e. Resources and liquidity

The company has invested its liquid resources mostly in debt based Mutual Funds with a view to use the income so earned to meet the day to day expenses of the company. In addition, to keep the R&D farms in good order, the land is being used for production of seeds and selling them in the nearby market.

f. Risks and concerns

The main risk of seed business continues to be the dependence of business on monsoon. Lack or excess of rainfall has the effect of changing the sowing pattern and crops sown with an immediate impact on seed demand. This can result in shortages or in carry over, both of which have an impact on the business.

g. Internal Control Systems and Adequacy

The Company has adequate internal control procedures commensurate with its size and nature of the business. These business control procedures ensure efficient use and protection of the resources and compliance with the policies, procedures and statutes.

h. Human Resources

The company currently has no employees and the executive director of the Company is looking after the various statutory and other requirements as also looking at the possibilities of starting the business once again. However in view of reverses suffered in the past it is proposed to be cautious in undertaking any new venture.

i. Future outlook

As mentioned earlier, the business is quite dependant on monsoon and its progress. At the time of writing this review, there are reports that so far the monsoon has been normal in most parts of the country. However, the meteorological department has issued bulletins expressing concern over strengthening of El-Nino effect which may adversely affect the monsoon in the second half.

For and on behalf of the Board

Pritam Kapur
DIN-00461538
Address – C-63, South Ext.
Part II, New Delhi – 110049

Pranav Kapur
DIN-00485910
C-1/5, Safdarjung Development Area,
New Delhi - 110016,

Annexure-II to the Director's report

REPORT ON CORPORATE GOVERNANCE

Your Company has always believed in the principle of good Corporate Governance with a view to enhance stakeholder value, improved growth, achievement of goals etc. and therefore it has committed itself to attain highest levels of transparency. For this purpose certain measures have been adopted in line with the provisions of listing agreement.

1. BOARD OF DIRECTORS

The Composition of the Board during the year 31.03.2019 is follows:

| <i>Director</i> | <i>Number</i> |
|-----------------|---------------|
| Non Executive | 3 |
| Executive | 1 |
| Total | 4 |

The constitution of the Board is as given below:

| Director | ED/NE/IND | No. of Outside Directorship | No. of Board Meeting attended | Whether attended last AGM | No. of Committee Memberships | |
|-------------------|-----------|-----------------------------|-------------------------------|---------------------------|------------------------------|----------|
| | | | | | Member | Chairman |
| MR. PRITAM KAPUR | ED | NIL | 5 | Y | 3 | 1 |
| Mr PRANAV KAPUR | NE & IND | 28 | 2 | N | 3 | 1 |
| MS. CHANDNI KAPUR | NE | NIL | 5 | N | NIL | NIL |
| MS. MANNU KOHLI | NE & IND | NIL | 2 | N | 3 | NIL |

Notes:

- i) NE – Non Executive
- ii) IND – Independent
- iii) ED – Executive Director
- iv) While calculating number of outside directorships, directorships held in foreign companies, private companies and alternate directorships are excluded.

2. COMMITTEES

i) Audit Committee

During the year ended March 31, 2019, four meetings of the Audit Committee were held. The said meetings were held on 25th May, 2018, 14^h August, 2018, 15th November 2018 and 14th February, 2019.

The constitution of the Audit Committee as given below:

1. Mr. Pranav Kapur : Member and Chairman
2. Mrs. Mannu Kohli : Member
3. Mr. Pritam Kapur : Member

Terms of reference of the Audit Committee are as per section 177 of the Companies Act, 2013 and Regulation 17 of the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 of the Stock Exchange.

ii) Stakeholders Relationship Committee

As per the provisions of the Companies Act, the Board has formed a Stakeholders Relationship Committee' in place of 'Investor Grievance Committee' which shall consider and resolve the grievances of security holders of the Company.

During the year ended on 31st March, 2019 One Meeting held on 14.08.2018

The following are the members of the committee:-

1. Mr. Pranav Kapur : Member and Chairman
2. Mr. Pritam Kapur : Member

There have been no complaints that have not been resolved to the satisfaction of the shareholders.

iii) Nomination and Remuneration Committee

During the year ended on 31st March, 2019 One Meeting held on 14.08.2018

The following are the members of the committee:

1. Mr. Pranav Kapur : Member and Chairman
2. Ms. Mannu Kohli : Member
3. Mr. Pritam Kapur : Member

The responsibilities of the Committee shall be :-

1. Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommended to the Board their appointment and removal and shall carry out evaluation of every director's performance.

2. Formulate the criteria for determining qualifications, positive attributes and independence of directors and recommend to the board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

3. REMUNERATION OF DIRECTORS

Details of remuneration paid to Directors are given below:

| Directors | Loans and Advances from the Company | Remuneration paid during 2018-19 (Rs.) | | | |
|------------------|-------------------------------------|---|--------|-------|-------|
| | | Sitting Fee | Salary | Comm. | Total |
| MR. PRITAM KAPUR | --- | Nil | Nil | Nil | Nil |
| MR. PRANAV KAPUR | --- | Nil | Nil | Nil | Nil |
| MS. MANNU KOHLI | --- | Nil | Nil | Nil | Nil |
| MS CHANDNI KAPUR | ---- | Nil | Nil | Nil | Nil |

4. BOARD MEETINGS & ATTENDANCE AT BOARD MEETINGS & ANNUAL GENERAL MEETING

The Board of the company met Six times during the year 2018-19. The said meetings were held on 30/05/2018, 14/08/2018, 01/09/2018, 05/11/2018, 14/11/2018, and 14/02/2019 . The company placed before the Board the performance of Company, minutes of the meetings of various committees of the Board from time to time. Information regarding material developments in external environment is also placed before the Board as and when the same takes place. One director was present at the last Annual General Meeting.

5. MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

The Management discussion and Analysis report for the year ended March 31, 2019 is published separately in this Annual Report.

6. DISCLOSURES

- a) No transaction of material nature is entered into by the Company with Promoters, Directors or Management, or their relatives etc., except for transaction of a routine nature as disclosed in the notes on accounts, which may have an adverse effect on the Company's business. There are no pecuniary transactions with the independent/ non-executive directors other than the payment of remuneration disclosed in point no. 3 above.

- b) During the last three years there were no strictures or penalties imposed by either Securities and Exchange Board of India (SEBI) or the Stock Exchanges or any Statutory Authority for non-Compliance of any matter related to the capital markets.

7. NOTES ON DIRECTORS APPOINTMENT / RE-APPOINTMENT

Relevant details form part of the Director's Report/Notice of the Annual General Meeting.

8. SHARE TRANSFERS

SEBI has recently amended relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to disallow listed companies from accepting request for transfer of securities which are held in physical form, with effect from April 1, 2019. The shareholders who continue to hold shares and other types of securities of listed companies in physical form even after this date, will not be able to lodge the shares with company / its RTA for further transfer. They will need to convert them to demat form compulsorily if they wish to effect any transfer. Only the requests for transmission and transposition of securities in physical form, will be accepted by the listed companies / their RTAs.

All the Share holders who are holding shares in physical form may open a demat account and submit request for dematerialization of their shares in order to protect the liquidity of the shares. The Company has got its Shares admitted with NSDL for providing the Shareholders facility of converting the shares from physical mode to demat. The company is also processing its application for Revocation of suspension of trading of its shares with BSE. The Company has also received the ISIN number INE092301014. However, till the trading approval is received, NSDL has allotted a temporary number INE092301015. Members wishing to have their shares demated should quote the temporary number as above. Once the revocation process is complete, the NSDL will automatically transfer these shares to INE092301014. Members having demat account with NSDL may contact their respective depository participants for converting the shares from physical mode to demat. The Company has also applied to CDSL for obtaining demat facility from them and the application in this regard is pending. Members having demat account with CDSL may wait for further communication by the Company in this regard.

Share transfers/transmission approved by the Committee are placed before the Board from time to time and transfers authorized are affected immediately.

9. MEANS OF COMMUNICATION

The company's plant at Gundla Pochampalli remains inoperative for more than five years with no commercial activity whatsoever. For the same reason there is no income from sales or operations except for a small amount of seeds traded from our R&D farm. The board of Directors by taking into account the aforesaid situation thought it prudent not to publish very low sales figures, and hence dispensed with publishing of results on quarterly and half yearly basis. With plans of revival, the Board of Directors expects to comply with all the requirements of publishing of results etc.

SHAREHOLDERS' INFORMATION

1. Annual General Meeting

Date and Time : Saturday, 28th September, 2019 at 11.00 A.M.

Venue : Paharpur Business Centre, 21, Nehru Place,
New Delhi - 110019

2. Details of Last 3 AGMs

| <u>Year</u> | <u>Location</u> | <u>Date</u> | <u>Time</u> |
|-------------|--|-------------|-------------|
| 2015-16 | 806, Meghdoot, 94, Nehru Place New Delhi- 110019 | 30.09.2016 | 4.00 P.M |
| 2016-17 | 806, Meghdoot, 94, Nehru Place, New Delhi – 110019 | 29.09.2017 | 11.00 A.M. |
| 2017-18 | 806, Meghdoot, 94, Nehru Place, New Delhi – 110019 | 29.09.2018 | 11.00 A.M. |

3. Registered Office: 806, Meghdoot, 94,
Nehru Place
New Delhi-110019

4. Corporate Office : 806, Meghdoot, 94,
Nehru Place
New Delhi-110019

5. Share Transfer System

A Committee of Directors is authorized to approve transfer of shares and the said Committee approves transfer of shares. If the transfer documents are in order, the transfer of shares is registered within 15 working days of receipt of transfer documents.

SEBI has recently amended relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to disallow listed companies from accepting request for transfer of securities which are held in physical form, with effect from April 1, 2019. The shareholders who continue to hold shares and other types of securities of listed companies in physical form even after this date, will not be able to lodge the shares with company / its RTA for further transfer. They will need to convert them to demat form compulsorily if they wish to effect any transfer. Only the requests for transmission and transposition of securities in physical form, will be accepted by the listed companies / their RTAs.

All the Share holders who are holding shares in physical form may open a demat account and submit request for dematerialization of their shares in order to protect the liquidity of the shares. The Company has got its Shares admitted with NSDL for providing the Shareholders facility of converting the shares from physical mode to demat. The company is also processing its application for Revocation of suspension of trading of its shares with BSE. The Company has also received the ISIN number INE092301014. However, till the trading approval is received, NSDL has allotted a temporary number INE092301015. Members wishing to have their shares demated should quote the temporary number as above. Once the revocation process is complete, the NSDL will automatically transfer these shares to INE092301014. Members having demat account with NSDL may contact their respective depository participants for converting the shares from physical mode to demat. The Company has also applied to CDSL for obtaining

demat facility from them and the application in this regard is pending. Members having demat account with CDSL may wait for further communication by the Company in this regard.

6. Registrars & Share Transfer Agents:

Karvy Fintech Pvt. Ltd.
Karvy Salinium Tower B, Plot 31-32
Gachibowli, Nanakramguda, Hyderabad 500 032
Tel.

7. Distribution of shareholding as on 31st March 2019.

| Range | Shareholder | | Shares Amount | |
|--|-------------|--------------------|----------------|------------|
| | Number | % to total holders | Total (in Rs.) | % to Total |
| Share holding of nominal value of Rs. 10 | | | | |
| Up to-5000 | 5282 | 91.61 | 7447000.00 | 16.92 |
| 5001-10000 | 240 | 4.16 | 2099000.00 | 4.77 |
| 10001-20000 | 105 | 1.82 | 1606000.00 | 3.65 |
| 20001-30000 | 32 | 0.55 | 849000.00 | 1.93 |
| 30001-40000 | 26 | 0.45 | 949000.00 | 2.16 |
| 40001-50000 | 24 | 0.42 | 1122000.00 | 2.55 |
| 50001-100000 | 20 | 0.35 | 1410000.00 | 3.20 |
| 100000& Above | 37 | 0.64 | 28520000.00 | 64.82 |
| Total | 5766 | 100.00 | 44002000.00 | 100.00 |

8. Share holding Pattern of the Company as on 31st March, 2019

| | Category | No. of Shares held | % of shareholding |
|-----|---|--------------------|-------------------|
| (A) | Shareholding of Promoter and Promoter Group | | |
| | Indian Promoters | 1041400 | 23.67 |
| | Foreign Promoters | - | - |
| (B) | Public Shareholding | | |
| (a) | Financial Institutions/Banks/Mutual Funds/FII's | 437600 | 9.94 |
| (b) | Bodies Corporate | 634700 | 14.42 |
| (c) | Individuals holding nominal | 1491100 | 33.89 |

| | | | |
|-----|--|---------|--------|
| | share capital upto Rs.2 lakh | | |
| (d) | Individuals holding nominal share capital in excess of Rs.2 lakh | 613700 | 13.95 |
| (d) | Others | 181700 | 4.60 |
| | Total Public Shareholding | 3358800 | 76.33 |
| | Total(A)+(B) | 4400200 | 100.00 |

9. Dematerialization of Shares:

The Company has got its Shares admitted with NSDL for providing the Shareholders facility of converting the shares from physical mode to demat. The company is also processing its application for Revocation of suspension of trading of its shares with BSE. The Company has received the ISIN number INE092301014. However, till the trading approval is received, NSDL has allotted a temporary number INE092301015. Members wishing to have their shares demated should quote the temporary number as above. Once the revocation process is complete, the NSDL will automatically transfer these shares to INE092301014. The Company has received the ISIN number INE092301014. Members having demat account with NSDL may contact their respective depository participants for converting the shares from physical mode to demat. The Company has also applied to CDSL for obtaining demat facility from them and the application in this regard is pending. Members having demat account with CDSL may wait for further communication by the Company in this regard. Status of Dematerialization as on March 31, 2019:

| Particulars | No. of equity Shares | % to total equity share capital |
|--|----------------------|---------------------------------|
| National Securities Depository Limited | Nil | Nil |
| Central Depository Services (India) | Nil | Nil |
| Total Dematerialized | Nil | Nil |
| Physical | 4400200 | 100 |
| Grand Total | 4400200 | 100 |
| | | |

10. Script Code : BSE – 519574 (A Group)
ISIN No.- INE092301014

11. Market Price Data: Average monthly High and Low price at BSE:

The trading of the shares of your Company was suspended due to non-compliance of certain formalities as per regulation 17 of the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015. The Company has made the necessary application for revocation of suspension in trading of shares of the Company which is under consideration with BSE Limited.

12. CEO and CFO Certification

The Managing Director of the company give quarterly certification on Financial Results while placing Financial Results before the Board in terms of Regulation 17(8) of the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015. The Managing Director has also given certificate on CEO and CFO Certification for the year ended 31st March 2019 and the same is attached with the Annual Report.

13. Nomination Facility:

Shareholders holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to submit to the Company the prescribed Form for this purpose.

For and on behalf of the Board

Pritam Kapur
DIN-00461538
Address – C-63, South Ext.
Part II, New Delhi – 110049

Pranav Kapur
DIN-00485910
C-1/5, Safdarjung Development Area,
New Delhi - 110016,

CEO CERTIFICATION

Pursuant to the provisions of Regulation 17 of the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 with BSE, I Pritam Kapur, Managing Director of Hindustan Agrigenetics Ltd. hereby certify to the Board that:

- a) I have reviewed the financial statements and cash flow statement for the year and that to the best of my knowledge and belief
- i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- ii) These statements together present a true and fair view of the Company's affair and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by the Company during the year 2018-19 which are fraudulent, illegal or violative of the Company's code of conduct.
- c) I accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of internal control system of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- d) They have indicated to the auditors and the Audit Committee
 - i) There has not been any significant change in internal control over financial reporting during the year under reference;
 - ii) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - iii) I am not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place: New Delhi
Date: 02.09.2019

Pritam Kapur
DIN-00461538
Address – C-63, South Ext
Part II, New Delhi – 110049

INDEPENDENT AUDITOR'S REPORT

To
The Members of
M/S HINDUSTAN AGRIGENETICS LIMITED
DELHI

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **HINDUSTAN AGRIGENETICS LIMITED [CIN No.: L01119DL1990PLC040979]**, which comprise the Balance Sheet as at **31st March 2019**, and the Statement of Profit and Loss for the year then ended and Cash Flow statement for the year ended on that date, and notes to the the standalone financial statement, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

Management's Responsibility for the Standalone Financial Statements

1. The Company's Board of Directors is responsible for the matter stated in Section 134(5) of the companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/loss, and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule. 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities: selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

In preparing the standalone financial statements, managements, and board of directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

2. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in

accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matter which are required to be included in the audit report under the provisions of the Act and Rules made there under.

We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements

An audit involves performing procedure to obtain audit evidence about the amounts and disclosure in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the company's Directors, as well as evaluating the overall presentation of financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Opinion

3. In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - a. In case of the Balance Sheet, of the state of affairs of the Company as at **31st March 2019**;
 - b. In case of Profit and Loss Account, of the **Loss** for the year ended on that date.
 - c. In case of Cash flow statements, of the cash flows for the year ended **31st March 2019**.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statement of the current period. These matters were addressed in the context of our audit of the financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report on Other Legal and Regulatory Requirements

4. As required by the Companies (Auditor's Report) Order, 2016("the order") issued by Central Government of India in terms of sub-section (11) of section 143 of the companies Act, 2013, We give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the order.
5. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion proper books of account as required by Law have been kept by the Company so far as it appears from our examinations of those books;

- c. The Balance Sheet, statement of Profit and Loss (including other comprehensive income), the statement of changes in Equity and the cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid standalone financial standards comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the companies (Account) Rule, 2014.
- e. On the basis of written representations received from the directors as on **31st March 2019** taken on record by the Board of Directors, none of the director is disqualified as on **31st March 2019**, from being appointed as a director in terms of section 164(2) of the Act.
- f. With respect to the adequacy of internal financial controls with reference to financial statement of the company and the operating effectiveness of such controls , refer to our separate report in Annexure B
- g. With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the companies (Audit and Auditors) Rules.2014. In our opinion and to the best of our information and according to the explanations gives to us:
 - i. The Company did not have any pending litigation hence no impacts on its financial position;
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. The company has not transferred Rs. 1,53,692/- refund outstanding more than eight years under the head share application money to the Investor Education and Protection Fund.

**For SHARMA ANAND & CO.
CHARTERED ACCOUNTANTS
Firm's Registration No.: 005453N**

Place: New Delhi

Dated:

**(CA PARMOD SHARMA)
PARTNER
M. No.: 83731**

M/S HINDUSTAN AGRIGENETICS LIMITED
Annexure to Independent Auditor's Report for the financial year ended on 31st
March 2019

Referred to in paragraph 5 Under Report on other Legal and Regulatory Requirement Return of our report of even date.

(i) In respect of it's Fixed Assets

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) The Company has a regular programme of physical verification of its fixed assets by which all fixed assets are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets. Certain fixed assets were verified during this year as per this program, No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties included in fixed assets are held in the name of the Company.

(ii) In respect of Inventories

1. (a) According to the information and explanations given to us , the inventories have been physically verified by the management at reasonable Intervals during the year. In our opinion the frequency of such verification is reasonable. For stocks lying with third parties at the year end, written confirmations have been obtained.

(b) The discrepancies noticed during the physical verification of inventories as compared to book records were not material and have been properly dealt with in the books of account.

(iii) According to the information and explanations given to us, the company has not granted any loans, secured or unsecured, to companies, Limited Liability Partnership, firms or other parties covered in the register maintained under section 189 of the Act. Accordingly the provision of clause 3(iii) of the order is not applicable to the company.

(iv) In our opinion and according to the information and explanation given to us, the company has not granted any loans or made any investments or provided any guarantee or security to the parties covered under section 185 & 186. Therefore the provisions of clause 3(iv) of the said order are not applicable to the company

(v) According to the information and explanation given to us, the company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provision of section 73 to 76 or any other relevant provision of the Act and the companies (Acceptance of Deposit) Rules 2015 with regard to the deposits accepted from the public are not applicable.

(vi) As per information & explanation given by the management, the maintenance of cost records has not been prescribed by the Central Government under section 148(1) of the Act.

- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the book of account of the company has been regular in depositing of undisputed statutory dues including provident fund, Employees state insurance income tax, customs duty, goods and service tax and other material statutory dues applicable to it with the appropriate authorities regularly deposited with the appropriate authorities.
- (b) According to the information and explanations gives to us, there was no undisputed amount payable in respect of provident fund, Employees' state insurance, income tax, customs duty, excise duty, goods and service tax and other material statutory dues were in arrears as at 31st March 2019 for a period of more than six months from the date they became payable.
- (viii) In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of dues to banks. The company has not taken any loan either from financial institution or from the government and has not issued any debentures.
- (ix) Based upon the audit procedures performed and the information and explanation given by the management, the company has not raised any term loan. Accordingly the provisions of clause 3(ix) of the order are not applicable to the company hence not commented upon.
- (x) According to information and explanations given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) Based upon the audit procedure performed and the information and explanation given by the management, No managerial remuneration has been paid during the financial year. Accordingly the provisions of clause 3(xi) of the order are not applicable hence not commented upon.
- (xii) In our opinion, the company is not a Nidhi company. Therefore, the provisions of clause 4(xii) of the order are not applicable to the company.
- (xiii) In our opinion, all transaction with the related parties are in compliance with section 177 and 188 of companies act 2013 and the details have been disclosed in the financial statements as required by the applicable accounting standard.
- (xiv) Based upon the audit procedure performed and the information and explanation given by the management, the company has not made any preferential allotment of shares during the year under review. Therefore, the provisions of clause 4(xiv) of the order are not applicable to the company.
- (xv) Based upon the audit procedures performed and the information and explanation given by the management the company has not entered into any non cash transaction with director or person connected with him. Accordingly the provisions of clause 3(xv) of the order are not applicable to the company and hence not commented upon.

Sharma Anand & Company
Chartered Accountants

Continuation Sheet No.... 7

- (xvi) In our opinion the company is not required to registered under section 45 IA of Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the order are not applicable to the company and hence not commented upon.

**For SHARMA ANAND & CO.
CHARTERED ACCOUNTANTS
Firm's Registration No.: 005453N**

PLACE: NEW DELHI

Dated:

**(CA PARMOD SHARMA)
PARTNER
M. No.: 083731**

Sharma Anand & Company

Chartered Accountants

9/6584, Street No. 3

Dev Nagar, Karol Bagh

New Delhi - 110005

Phone : 25748370

Email : psharma5858@gmail.com

HINDUSTAN AGRIGENETICS LIMITED REGD OFFICE: 806, MEGHDOOT, 94, NEHRU PLACE NEW DELHI - 110019

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2019

| Particulars | Notes | As at | | As at | 31.03.2018 |
|-----------------------------------|-------|--------------|-------------------|------------------|-------------------|
| | | 31.03.2019 | ([₹]) | ([₹]) | ([₹]) |
| I. ASSETS | | | | | |
| (1) Non-Current Assets | | | | | |
| (a) Property, Plant and Equipment | 2 | 3,631,641 | | 3,450,988 | |
| (b) Capital Work In Progress | | - | | - | |
| (C) Financial Assets | | - | | - | |
| (i) Investments | 4(A) | - | | - | |
| (D) Deferred tax assets (net) | 3 | 2,347,615 | | - | |
| (E) Other non-current assets | | - | | - | |
| | | ----- | 5,979,255 | ----- | 3,450,988 |
| (2) Current Assets | | | | | |
| (a) Inventories | | - | | - | |
| (b) Financial Assets | | | | | |
| (i) Investments | 4(B) | 13,829,649 | | 15,930,498 | |
| (ii) Trade receivables | | - | | - | |
| (iii) Cash and cash equivalents | 5 | 442,945 | | 657,180 | |
| | | - | | - | |
| (d) Other current assets | 6 | 1,109,323 | | 1,106,823 | |
| | | ----- | 15,381,917 | ----- | 17,694,501 |
| | | | ----- | | ----- |
| Total Assets | | | 21,361,172 | | 21,145,489 |
| | | | ===== | | ===== |
| II. EQUITY AND LIABILITIES | | | | | |
| Equity | | | | | |
| (a) Equity Share capital | 7 | 44,002,000 | | 44,002,000 | |
| (b) Other Equity | 8 | (24,833,567) | | (23,669,157) | |
| | | ----- | 19,168,433 | ----- | 20,332,843 |

LIABILITIES**Non-current liabilities****Current liabilities**

| | | | | | |
|---------------------------------------|----|-----------|-------------------|-----------|-------------------|
| (a) Financial Liabilities | | - | - | - | - |
| (i) Borrowings | | - | - | - | - |
| (ii) Trade payables | 9 | 406,252 | | 90,500 | |
| (b) Other current liabilities | 10 | 1,208,087 | | 1,208,087 | |
| (c) Provisions | 11 | 578,400 | | 283,886 | |
| (d) Current tax liabilities (Net) | | - | 2,192,739 | - | 1,582,473 |
| | | | ----- | | ----- |
| Total Equity & Liabilities | | | 21,361,172 | | 21,915,316 |
| | | | ===== | | ===== |

| | |
|---|------|
| Significant Accounting Policies | 1 |
| Other notes to the financial statements | 2-22 |

The accompanying notes are an integral part of these financial statements

Signed in terms of our report of even date
FOR SHARMAANAND & CO.
CHARTERED ACCOUNTANTS
Firm's Registration No.: 005453N

For and on behalf of the Board of Directors
PLACE: NEW DELHI

DATED: 29/05/2019

(PRITAM KAPUR)
Mg. DIRECTOR
Din No 00461538

(PRANAV KAPUR)
DIRECTOR
DINNo.:00485910

(P. SHARMA)
PARTNER
Membership No. : 83731

HINDUSTAN AGRIGENETICS LIMITED
REGD OFFICE: 806, MEGHDOOT, 94, NEHRU PLACE
NEW DELHI - 110019

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2019

| Sr. No | Particulars | Notes | Year ended 31.03.2019 (₹) | Year ended 31.03.2018 (₹) |
|--------|---|------------|---------------------------------|---------------------------------|
| I | Revenue from operations | 12 | 612,080 | 510,350 |
| II | Other non- operating income | 13 | 1,253,369 | 1,921,889 |
| III | Total Revenue (I +II) | | 1,865,449 | 2,432,239 |
| IV | Expenses: | | | |
| | Cost of materials consumed | 14 | 422,040 | 392,000 |
| | Purchase of Stock in trade | | - | - |
| | Manufacturing & Operating expenses | 15 | 174,753 | 246,356 |
| | Changes in inventories of finished goods, work-in-progress and stock in trade | | - | - |
| | Employee benefit expenses | 16 | 109,500 | 84,000 |
| | Finance costs | | - | - |
| | Depreciation and Amortization expenses | 17 | 105,803 | 66,817 |
| | Other Administrative expenses | 18 | 2,350,548 | 1,395,645 |
| | Total Expenses (IV) | | 3,162,644 | 2,184,818 |
| V | Profit before exceptional items & taxes | (III-IV) | (1,297,194) | 247,421 |
| VI | Exceptional Items | | - | - |
| VII | Profit before tax | (V - VI) | (1,297,194) | 247,421 |
| VIII | Tax expense: | | | |
| | (1) Current tax | | | |
| | (2) MAT Credit Entitlement | | | |
| | (3) Deferred tax | (132,785) | | 6,180,208 |
| | (4) Previous year tax | | - | |
| | | | (132,785) | 6,180,208 |
| IX | Profit/(Loss) for the year | (VII-VIII) | (1,164,409) | (5,932,787) |

Sharma Anand & Company

Chartered Accountants

Continuation Sheet.....

| | | | | |
|---|---|------|--------|--------|
| X | Earning per equity share: | | | |
| | (1) Basic | 19 | (0.26) | (1.35) |
| | (2) Diluted | | (0.26) | (1.35) |
| | Significant Accounting Policies | 1 | | |
| | The accompanying notes are an integral part of these financial statements | 2-22 | | |

For and on behalf of the Board of Directors

**Signed in terms of our report of even date
FOR SHARMA ANAND & CO.
CHARTERED ACCOUNTANTS
Firm's Registration No.: 005453N**

PLACE: NEW DELHI

DATED: 29/05/2019

**(PRITAM KAPUR)
Mg. DIRECTOR
DIN No.: 00461538**

**(PRANAV KAPUR)
DIRECTOR
DIN No.: 00485910**

**(P. SHARMA)
PARTNER
Membership No. : 83731**

Sharma Anand & Company

Chartered Accountants

9/6584, Street No. 03
 Dev Nagar, Karol Bagh
 New Delhi - 110005
 Phones : 25748370
 Email : psharma5858@gamil.com

HINDUSTAN AGRIGENETICES LIMITED
REGD OFFICE : 806 MEGHDOOT , 94 NEHRU PLACE
NEW DELHI

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2019

| | For the year ended 31st March 2019 | For the year ended 31st March 2018 |
|---|---|---|
| A CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Net profit / (loss) before taxes & interest | (1,297,194) | 247,421 |
| Change in Retained Earning | (1,445,003) | - |
| Adjustment for: | | |
| Depreciation | 105,803 | 66,817 |
| Profit/(loss) on sales of mutual funds | 101,880 | (502,955) |
| Dividend on Mutual funds | (1,253,369) | (1,418,934) |
| Revaluation of Financial Assets | 798,969 | 569,501 |
| Operating Profit before working capital changes | (2,988,915) | (1,038,150) |
| Adjustment for: | | |
| Other Current Assets | (2,500) | (11,111) |
| Current Liabilities & Provisions | 610,266 | 57,915 |
| Cash generated from Operations | (2,381,148) | (991,346) |
| Income Tax Paid | - | - |
| Net cash from Operating Activities (I) | (2,381,148) | (991,346) |
| | ===== | ===== |
| B. CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Acquisition of fixed assets including work in progress and capital advances | (286,455) | (91,500) |
| Sales of investments | 1,200,000 | 16,346,047 |
| Purchase of investments | - | (16,500,000) |
| Income from Investment | 1,253,369 | 1,418,934 |
| Net Cash used in Investing Activities (II) | 2,166,914 | 1,173,481 |
| | ===== | ===== |
| Cash Flow after Investing Activities III = (I + II) | (214,235) | 182,135 |

Sharma Anand & Company

Chartered Accountants

Continuation Sheet

C. CASH FLOW FROM FINANCING ACTIVITIES:

| | | |
|---|-----------|---------|
| Increase/(decrease) in term loan | - | - |
| | - | - |
| | ----- | ----- |
| Net Cash Flow from Financing Activities | - | - |
| | ===== | ===== |
| | ----- | ----- |
| Net Increase in cash and cash equivalents (A) + (B) + (C) | (214,235) | 182,135 |
| | ===== | ===== |
| Cash and cash equivalents - Opening | 657,180 | 475,045 |
| Cash and cash equivalents - Closing | 442,945 | 657,180 |

For and on behalf of the Board of Directors

for SHARMA ANAND & CO.
CHARTERED ACCOUNTANTS
 Firm's Registration No.: 005453N

PLACE : NEW DELHI

DATE : 29/05/2019

(PRITAM KAPUR)
 Mg. DIRECTOR
 DIN No.: 00461538

(PRANAV KAPUR)
 DIRECTOR
 DIN No.: 00485910

(P. SHARMA)
 PARTNER
 Membership No. : 83731

HINDUSTAN AGRIGENETICS LIMITED
REGD OFFICE: 806, MEGHDOOT, 94, NEHRU PLACE
NEW DELHI - 110019

Note- I

NOTES ON ACCOUNTS

The company is a public company ,incorporated with the Indian Companies Act 1956 and is listed on the BSE(presently under suspension) . The company is engaged in the business of processing and trading of seeds.

(A) **STATEMENT OF ACCOUNTING POLICIES**

(1) **STATEMENT OF COMPLIANCE**

1.1 The financial statements have been prepared and presented in accordance with Indian Accounting Standards (Ind As) as per the Companies (Indian Accounting Standards) Rules 2015 (as amended) notified under section 133 of companies Act 2013 (the Act) and other relevant provision of the Act.

1.2 Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy in use.

1.3 **BASIS OF MEASUREMENT**

The financial statements have been prepared under the historical cost basis except certain financial assets and liabilities has been prepared on fair value and Net defined benefit assets/(obligation) has been prepared on fair value of plan assets less the present value of defined benefit obligation

(2) **USES OF ESTIMATES**

2.1 The Preparation of financial statements in conformity with Indian Accounting Standards (Ind AS) requires management to estimates, judgements and assumption to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of assets and liabilities, revenues and expenses and the disclosure of contingent liabilities on the date of financial statements . The actual outcome may be different from the estimates. Any revision to accounting estimates is recognised prospectively in current and future periods. Estimates and underlying assumption are reviewed on an ongoing basis.

2.2 **current and non current classification**

All assets and liabilities are classified into current and non- current as per the Company' s normal operating cycle and other criteria set out in Schedule III of the Companies Act 2013. Based on the nature of it's activities and the time between the acquisition of assets for processing and their realisation in cash or cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current or non current classification of assets and liabilities

(3) **FIXED ASSETS**

3.1 Fixed assets (Tangible) are stated at original cost including relevant taxes (other than those subsequently recoverable from tax authorities), duties freight and other incidental expenses related to acquisition/ installation of the respective assets.

3.2 TRANSITION TO Ind AS : On transition to Ind As, the company has elected to continue with the carrying value of all its property, plant and machinery recognised as at 1st April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property , plant and equipment.

(4) **DEPRECIATION**

4.1 Depreciation on Fixed Assets is provided on Written down Value method basis as per useful life prescribed under Schedule II to the companies Act, 2013 as prevailing except in case of certain assets such as depreciation has been provided at higher rates based on useful life as determined by the management.

4.2 In respect of fixed assets added/disposed off during the year depreciation is provided on pro-rata basis with reference to the month of addition/deduction, however, in case of new projects the depreciation from the date of commencing of such project is charged to the statement of profit and loss.

(5) **INVENTORIES**

The inventories are valued as follows : -

Finished goods & by products :- are valued at lower of cost or net realisable value

Packing materials :- are valued at cost.

Obsolete, defectives, slow moving and/or unserviceable inventories, if any are duly accounted for.

(6) **REVENUE RECOGNITIONS**

TURNOVER

6.1 Revenue from sale of goods in the course of ordinary activities is recognised when property in goods or all significant risks and rewards of their ownership are transferred to the customers and stated net of sales tax/ VAT/ GST/ trade discounts and rebates

6.2 Income from services is recognised as they are rendered (based on agreement/arrangement with the concerned customers).

6.3 Rent, Short & Excess Recoveries & other Income are accounted for on accrual basis.

(7) **BORROWING COSTS**

Borrowing Costs that are attributable to acquisition, construction or production of qualifying assets are capitalised as part of cost of such assets. A qualifying assets is an assets that necessarily takes a substantial period of time to get ready for intended use. All other borrowing costs are charged to the profit and loss account.

(8) **INVESTMENTS AND OTHER FINANCIAL ASSETS**

The company classifies its financial assets in the two measurement categories- one those to be measured subsequently at fair value(either through comprehensive income, or through profit or loss) and second those measured at amortised cost. The classification depends on the company's business model for managing financial assets and the contractual terms of the cash flows.

For assets measured at fair value , gains and losses will be either be recorded in profit or loss or other comprehensive income. The company has made an irrevocable election at the time of initial recognition to account for the investment at fair value through other comprehensive income.

(9) **TAXES ON INCOME**

9.1 Current tax is determined as the amount of tax payable in respect of taxable income in specified under Income Tax 1961 as amended.

9.2 Deferred tax is recognised, subject to consideration of prudence in respect of deferred tax assets, on timing differences, being the difference between taxable income and accounting income that originates in one period and are capable of reversal in one or more subsequent periods and using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

9.3 Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

(10) **EVENTS OCCURRING AFTER BALANCE SHEET**

Events Occurring after balance sheet date have been considered in preparation of financial statements.

(11) **FOREIGN CURRENCY TRANSACTION**

11.1 Transaction in foreign currency are recorded at exchange rate prevailing at the time of the transactions and exchange differences arising from foreign currency transactions are dealt with in profit and loss account. Transactions in foreign currencies remaining unsettled at the end of the year are translated at contracted rate where they are covered by foreign exchange forward contracts and at the rate prevailing at the end of the year in other cases and the corresponding effect is given in the respective account. Any difference subsequently as compared to actual payments or realisation is recognised as exchange variations in the year of settlement / realisation and dealt in profit and loss account.

- 11.2 In the case of forward exchange contracts entered to hedge the foreign exchange fluctuations , the difference between the forward rate and the exchange rate at the date of the transaction is recognized as income or expenses over the life of the contract, except in respect of liabilities incurred for acquiring fixed assets, in which case such difference is adjusted in the carrying amount of the respective fixed assets. Any profit or loss arising on cancellation or renewal of a forward exchange contract is recognised as income or expense for the period, except in the case of forward exchange contract relating to liabilities incurred for acquiring fixed assets, in which case such profit or loss is adjusted in the carrying amount of the respective fixed assets.
- 11.3 The Company follows the Accounting Standards which are made mandatory. It is in the process of formulating the requisite mechanism/ systems to meet prescribed requirements under Accounting Standards 30, 31 & 32. It shall be following the accounting policy of recognition, presentation & disclosure of forward exchange transactions including Derivative/ Hedging/ Currency Swaps & Interest Swaps etc as prescribed under these Accounting Standards with effect from the date these are made mandatory by ICAI.

12 Provisions and Contingent Liabilities

The company creates a provision when there exist a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are not recognized in the financial statements.

HINDUSTAN AGRIGENETICS LIMITED
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NEW DELHI - 110019

Notes to the Financial Statements for the year ended 31st March 2019

Note : 2 Fixed Asset

| Sr. No | PARTICULARS | Gross Block | | | Depreciaton | | | Net Block | | | |
|--|-------------------|------------------------|--------------------------|---------------------------|------------------|------------------------|--------------------------|---------------------------|------------------|----------------------|----------------------|
| | | Value at the beginning | Addition during the year | Deduction during the year | Value at the end | Value at the beginning | Addition during the year | Deduction during the year | Value at the end | WDV as on 31.03.2019 | WDV as on 31.03.2018 |
| Tangible Assets | | | | | | | | | | | |
| 1 | Agricultural Land | 2,855,265 | 262,735 | - | 3,118,000 | - | - | - | - | 3,118,000 | 2,855,265 |
| 2 | Vehicles (Cars) | 1,424,207 | - | - | 1,424,207 | 1,303,613 | 31,222 | - | 1,334,835 | 89,372 | 120,594 |
| 3 | Other Equipment | 108,263 | - | - | 108,263 | 50,957 | 25,828 | - | 76,785 | 31,478 | 57,306 |
| 4 | Residential Plot | 335,000 | - | - | 335,000 | - | - | - | - | 335,000 | 335,000 |
| 5 | Computer | 139,586 | - | - | 139,586 | 135,535 | 2,559 | - | 138,094 | 1,492 | 4,051 |
| 6 | Mobile | 91,500 | 23,720 | - | 115,220 | 12,728 | 46,194 | - | 58,922 | 56,299 | 78,772 |
| Figures for the Current Year (₹) | | 4,953,821 | 286,455 | - | 5,240,276 | 1,502,833 | 105,803 | - | 1,608,636 | 3,631,641 | 3,450,988 |
| Figures for the Previous Year (₹) | | 4,862,321 | 91,500 | - | 4,953,821 | 1,436,016 | 66,817 | - | 1,502,833 | 3,450,988 | 3,426,305 |

HINDUSTAN AGRIGENETICS LIMITED
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Notes to the Financial Statements for the year ended 31st March 2019

Note 3 - Deferred Tax Assets (Net)

| Particulars | As at 31-03-2019 | (₹) | As at 31-03-2018 | (₹) |
|--|---------------------|-----|---------------------|-----|
| Deferred Tax Assets on Account of | | | | |
| - Unabsorbed Depreciation | 242,171 | | 225,432 | |
| - Unabsorbed Losses | 2,055,813 | | 1,950,537 | |
| - Depreciation | 49,630 | | 38,861 | |
| | ----- | | ----- | |
| Net Deferred Tax Assets | 2,347,615 | | 2,214,830 | |
| | ----- | | ----- | |

Note 4 – Investment

4(A) NON CURRENT INVESTMENT

| | | | | |
|------------|---|--|---|--|
| Investment | - | | - | |
|------------|---|--|---|--|

4(B) CURRENT INVESTMENT

| | | | | |
|---------------------------|-------------------|--|-------------------|--|
| Investment in Mutual Fund | 13,829,649 | | 15,843,091 | |
| | ----- | | ----- | |
| | 13,829,649 | | 15,843,091 | |
| | ===== | | ===== | |

Note 5 - Cash & Bank Balances

CASH & CASH EQUIVALENTS

| | | | | |
|----------------------------|----------------|--|----------------|--|
| Balances with banks | | | | |
| In current accounts | 427,709 | | 647,386 | |
| Cash in hand | 15,236 | | 9,794 | |
| | ----- | | ----- | |
| Total | 442,945 | | 657,180 | |
| | ===== | | ===== | |

Note 6 - Other Current Assets

OTHER CURRENT ASSETS

| | | | | |
|-------------------------------|------------------|--|------------------|--|
| MAT Credit Entitlement | 1,095,712 | | 1,095,712 | |
| TDS recoverable from supplier | 13,611 | | 11,111 | |
| | ----- | | ----- | |
| Total | 1,109,323 | | 1,106,823 | |
| | ===== | | ===== | |

Note 7 - Share Capital

| Particulars | As at 31-03-2019 (₹) | As at 31-03-2018 (₹) |
|---|----------------------------|----------------------------|
| <u>SHARE CAPITAL</u> | | |
| <u>AUTHORIZED CAPITAL</u> | | |
| 50,00,000 Equity Shares of Rs. 10/- each. (Previous Year Rs 5,00,000 Equity Shares) | 50,000,000 ===== | 50,000,000 ===== |
| <u>ISSUED, SUBSCRIBED & PAID UP CAPITAL</u> | | |
| 44,00,200 Equity Shares of ` 10/- each, Fully Paid up (Previous Year 44,00200 Equity Shares) | 44,002,000 ----- | 44,002,000 ----- |
| Total | 44,002,000 ===== | 44,002,000 ===== |

Right preferences and restrictions attached to shares

- The company has one class shares having a per value of ` 10/- per share. Accordingly all the Equity shares rank equilly with regard to voting rights dividend and shares in Company's residual assets.

Notes Reconciliation of the number of equity shares and amount outstanding at the beginning and at the end of the reporting period.

| Notes | <u>No. of Shares</u> | <u>Amount</u> | <u>No. of Shares</u> | <u>Amount</u> |
|---|----------------------|------------------|----------------------|------------------|
| 2.1 | | | | |
| Balance at the commencement of the year | 4,400,200 | 4,400,200 | 4,400,200 | 4,400,200 |
| 2.2 | | | | |
| Additions during the year | - | - | - | - |
| Balance at the end of the year | <u>440,020</u> | <u>4,400,200</u> | <u>440,020</u> | <u>4,400,200</u> |

Details of Equity Shares held by shareholders holding more than 5% of the aggregate shares in the company.

| <u>Name of the Shareholders</u> | <u>No. of Shares held</u> | <u>% holding</u> | <u>No. of Shares held</u> | <u>% holding</u> |
|---|-------------------------------|------------------|-------------------------------|------------------|
| 2.3 M/s Magnum International Trading Ltd. | 530,000 | 12.04 | 530,000 | 12.04 |
| M/s Andhra Pradesh Industrial Development Co.Ltd. | 371,400 | 8.44 | 371,400 | 8.44 |
| Sh. Pritam Kapur | 527,200 | 11.98 | 527,200 | 11.98 |
| Sh. Sumant Kapur | 223,600 | 5.08 | 223,600 | 5.08 |
| Mr. Badrudin Kasamali | 294,300 | 6.69 | 294,300 | 6.69 |

During the five reporting periods immediately proceeding the reporting period, no shares have been issued by consideration other than

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Notes to the Financial Statements for the year ended 31st March 2019

| | Note 8 - Other Equity | | Other Comprehensive | Total Other |
|--|------------------------------|-------------------------|----------------------------|--------------------|
| | Reserves and Surplus | | | |
| 2.4 RETAINED EARNINGS | Revaluation Reserve | Retained Earning | | |
| Balance as on 1-4-2017 | 1,640,250 | (17,931,617) | | (16,291,367) |
| Adjustment of Prior Period Expense | - | (1,445,003) | | (1,445,003) |
| Profit/(loss) for the year | - | (5,932,787) | | (5,932,787) |
| Other Comprehensive income for the year | - | - | | - |
| Total Comprehensive Income for the year | - | (5,932,787) | - | (5,932,787) |
| Transactions during the year | - | - | - | - |
| Balance as on 01-04-2018 | 1,640,250 | (25,309,407) | - | (23,669,157) |
| Profit/(loss) for the year | | (1,164,409) | | (1,164,409) |
| Other Comprehensive income for the year | | | | - |
| Total Comprehensive Income for the year | - | (1,164,409) | - | (1,164,409) |
| Transactions during the year | - | - | - | - |
| Balance as on 31-3-2019 | 1,640,250 | (26,473,817) | - | (24,833,567) |

Note 9 - Trade Payables

| TRADE PAYABLES | | |
|-------------------------------------|----------------|---------------|
| Amount payable to growers/goods etc | 230,500 | 84,500 |
| Payable for Services | 175,752 | 6,000 |
| Total | 406,252 | 90,500 |
| Due to micro and small enterprises | 7,650 | - |
| Others | 398,602 | 90,500 |
| | 406,252 | 90,500 |

There is no principal amount and interest is overdue to the micro and small enterprises. The information have been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors.

Notes

5.1

Note 10 - Other Current Liabilities

OTHER CURRENT LIABILITIES

- Others Payables

| | | |
|------------------------------|------------------|------------------|
| Share Application Refund a/c | 153,692 | 153,692 |
| Amount payable to directors | 1,054,395 | 1,054,395 |
| Total | 1,208,087 | 1,208,087 |

HINDUSTAN AGRIGENETICS LIMITED
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Notes to the Financial Statements for the year ended 31st March 2019

Note 11 – Provisions

SHORT TERM PROVISIONS

| | | | |
|------------------|---------|----------------|----------------|
| <i>- Others</i> | | | |
| Stutory Dues | 87,000 | | 63,500 |
| Expenses Payable | 491,400 | | 220,386 |
| | ----- | 578,400 | ----- |
| | | ----- | 283,886 |
| Total | | 578,400 | 283,886 |
| | | ===== | ===== |

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Notes to the Financial Statements for the year ended 31st March 2019

Note 12- Revenue from Operation

| Particulars | Year ended 31.03.2019 | Year ended 31.03.2018 |
|------------------------------------|--------------------------|--------------------------|
| Revenue from operations | | |
| Sale of Products | | |
| Paddy Seed | 612,080 | 510,350 |
| | ----- | ----- |
| | 612,080 | 510,350 |
| | ===== | ===== |
| Details of Sale of Products | | |
| Seeds | 612,080 | 510,350 |
| | ----- | ----- |
| | 612,080 | 510,350 |
| | ----- | ----- |

Note 13- Other non- operating income

| | | |
|-----------------------------------|------------------|------------------|
| Other non-operating income | | |
| Dividend From Mutual Fund | 1,253,369 | 1,418,934 |
| Profit on sale of mutual fund | - | 502,955 |
| | ----- | ----- |
| Total | 1,253,369 | 1,921,889 |
| | ===== | ===== |

Note 14- Cost Of Material Consumed

| <u>COST OF MATERIAL CONSUMED</u> | | | |
|--|----------------|----------------|---------|
| Opening Inventories | - | - | |
| Add: | | | |
| Purchases | 422,040 | 392,000 | |
| | ----- | ----- | |
| | 422,040 | 392,000 | |
| Less : | | | |
| Closing Inventories | - | - | |
| (As valued and as certified by the Director) | ----- | ----- | 392,000 |
| | 422,040 | ----- | ----- |
| Total | 422,040 | 392,000 | |
| | ===== | ===== | |

Note 15- Manufacturing & Operating Expenses

| | | |
|---------------------------|----------------|----------------|
| Operating Expenses | | |
| Labour Expenses | 90,000 | 90,000 |
| Packing Expense | 18,012 | 34,776 |
| Other Operating Expenses | 50,876 | 86,940 |
| Freight Outward | 8,800 | 8,150 |
| Quality control test | 7,065 | 26,490 |
| | ----- | ----- |
| | 174,753 | 246,356 |
| | ===== | ===== |

HINDUSTAN AGRIGENETICS LIMITED
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Notes to the Financial Statements for the year ended 31st March 2019

Note 16 - Employee Benefits Expenses

| Particulars | Year ended 31.03.2019 (₹) | Year ended 31.03.2018 (₹) |
|--|---------------------------------|---------------------------------|
| <u>EMPLOYEE BENEFITS EXPENSES</u> | | |
| Salaries, Bonus, PF & ESIC | 109,500 | 84,000 |
| | ----- | ----- |
| Total | 109,500 ===== | 84,000 ===== |

Note 17 - Depreciation & Amortised Cost

| | | |
|---------------------------------|-------------------------|------------------------|
| Depreciation on tangible assets | 105,803 | 66,817 |
| | ----- | ----- |
| Total | 105,803 ===== | 66,817 ===== |

Note 18 - Other Administrative Expenses

| | | |
|---------------------------------------|---------------------------|---------------------------|
| <u>OTHER EXPENSES</u> | | |
| Annual Meetings | 39,800 | 36,850 |
| Car Insurance | 9,192 | - |
| Vehicle Repair & Maintenance | 111,322 | 88,766 |
| Conveyance & Travelling | 171,221 | 152,568 |
| General & Misc Expenses | 148,253 | 88,760 |
| Folio Maintenance Charges | 99,611 | 34,500 |
| Postage & Telegram | 45,765 | 36,500 |
| Legal & Professional Expenses | 321,773 | 214,200 |
| Rent, Rates & Taxes | 114,000 | 114,000 |
| Repair & Maintenance | 7,062 | - |
| Supervision charges | 66,000 | 60,000 |
| Loss on valuation of financial assets | 798,969 | 569,501 |
| Loss on Sales Mutual Fund | 101,880 | - |
| Listing Fee | 295,000 | - |
| ROC filling fee | 20,700 | - |
| | ----- | ----- |
| Total | 2,350,548 ===== | 1,395,645 ===== |

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Note 19 -Earnings per Share

Earnings per shares in calculated by dividing the profit attributable to equity shareholders by the weighted average number of equity shares outstanding during the year as under.

| | <u>Current Year</u> | <u>Previous Year</u> |
|---|---------------------|----------------------|
| (i) Profit/ (Loss) for the year Attributable to equity shareholders | (1,164,409) | (5,932,787) |
| Weighted average number of equity Shareholders during the years (NOS) | 4,400,200 | 4,400,200 |
| (ii) | | |
| (iii) Number of Equity Shares outstanding during the Year | 4,400,200 | 4,400,200 |
| Basic & Dilluted Earning per share (₹) | (0.26) | (1.35) |
| iv) Nominal Value of Shares | 10/- | 10/- |

Note 20 - Segment Reporting

SEGMENT INFORMATION

(i) Primary Segment

As the company business actively falls within a single primary business segment viz seeds. The disclosure requirement of Accounting Standard No-17- Segment reporting issued by The Institute of Chartered Accountants of India are not applicable.

(ii) Secondary Segment

The Company caters only to the needs of Indian Market and accordingly, there are no reportable geographical segment.

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Notes to the Financial Statements for the year ended 31st March 2019

Note 21 - Related Party disclosures

RELATED PARTY DISCLOSURES UNDER ACCOUNTING STANDARD –18•

| | | | |
|--|----------------------------|--|-----------------------------|
| (I) In accordance with the requirement of Accounting Standard- AS -(18) on Related party Disclosures, the names of related parties where control exists and/or with whom transactions have taken place during the year and description of relationships, as identified and certified by the management are : | | | |
| (A) Enterprises in which the Company control | Nil | | |
| (B) Parties in respect of which the company is a joint venture | Nil | | |
| (C) <u>Key Management Personnel</u> | | | |
| <u>Key</u> | | | |
| Managing director | Sh Pritam Kapur | | DIN No. 00461538 |
| Director cum CFO | Ms. Mannu Kohli | | DIN No. 00485910 |
| Company Secretary | Smt. Neha Mittal | | |
| (D) Enterprises on which key management personnel and their relatives are able to exercise significant influence | Nil | | |
| (II) Transaction with and out standing balance of related parties during the year | | | |
| | <u>Current Year</u> | | <u>Previous Year</u> |
| | (₹) | | (₹) |
| a) Enterprises in which the company has control | Nil | | Nil |
| b) Parties in respect of which the company is a joint venture | Nil | | Nil |
| c) <u>Key Managerial Personnel</u> | | | |
| Amount (reimbursement of Expenses) | - | | 352,113 |
| Rent | 114,000 | | 114,000 |
| d) <u>Enterprises over which key management personnel and their relatives are able to exercise significant influences.</u> | | | |
| <u>Balance outstanding as at</u> | | | |
| <u>Year End</u> | | | |
| - Payable | 1,168,395 | | 1,054,395 |

Note 22 - General Information

- a) In the opinion of board, all current assets, loans and advances are approximately of the value stated, if realised in ordinary course of the business and in their opinion and to the of their knowledge and belief all known liabilities have been brought to the accounts.
- b) Previous year figures have been grouped/reclassified whenever necessary to correspond with the current year classification/disclosure.

HINDUSTAN AGRIGENETICS LIMITED
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NEW DELHI - 110019

Note- 23

FIRST TIME ADOPTION OF IND

These are the company's first financial statement prepared in accordance with Indian accounting standards

The accounting policies set out in Note 1 have been applied in preparing standalone financial statements for the year ended March 31st ,2017, the comparative informations presented in the standalone financial statement for the year ended on 31st March 2016 and in the preparation of an opening Ind AS Balance sheet a at April 1st March 2017 (the company's date of transition)

In preparing it opening Ind AS Balance Sheet, the company has adjusted the amount reported preciouslyt in Standalone Financial statements prepared in accordance with the Accounting Standards notified under Companies (Accounting Standard) Rules 2006 (as amended) and other relevant provisions of the act(previous GAAP/Indian GAAP)

As explanation of How the transition from previous GAAP to Ind AS has affected the company's position and the financial performance is set out in the following tables and notes

1.1 **Exemption and exceptions availed**

1.1 **Exemption from retrospective applications**

Ind AS 101 allows first time adopters certain exemptions from the retrospectively application of certain requirements under Ind AS. The company has applied the following exemptions'

(a) **Estimates exceptions**

Upon an assessment of the estimates made under Indian GAPP, the company has concluded that there was no necessity to revie such estimates under Ind AS , except where the estimate were required by Ind AS and not required by Indian GAAP.

(b)

Deemed Cost for Property, Plant and Machinery

The company has elected to continue with the carrying value for all of its property,. Plant and equipment as recognized in the financial statements as at the date of transition to Ind As, measured as per previous GAPP and ue that as its deemed cost at the date of transition

Accordingly, the company has elected to measure all of its PPE at their previous GAAP carrying value.

(c) **Business Combination'**

Ind AS 101 provides the option to apply Ind AS 103, Business combinations prospectively from the transition date or from a specific date prior to the transition date. The company has elected to apply Ind As 103 prospectively to business combinations occurring after its transition date. Business combinations occurring prior to the transition date has not restated.

The remaining mandatory exceptions either does not apply or are not relevant to the company

HINDUSTAN AGRIGENETICS LIMITED

CIN-L01119DL1990PLC040979,

Regd. Office: 806, Meghdoot, 94 Nehru Place, New Delhi 110019
(Correspondence address: C 63, South Extension Part-II, New Delhi 110 049)
Email: hindustanagrigenetics@gmail.com, Tel: +91 98102 73609

29th ANNUAL GENERAL MEETING ATTENDANCE

SLIP

(Please bring this attendance slip to the meeting hall and hand it over at the entrance)

Serial No. :

Name and Address of the Member :

Name(s) of the Joint Member(s) if any :

Registered Folio No. / DP ID No. & Client ID : DPID

Number of Shares held :

Name of the Proxy/Representative, if any :

I/We hereby record my/our presence at the 29th Annual General Meeting to be held at Paharpur Business Centre, 21, Nehru Place, New Delhi-110019 on Saturday, the 28th September, 2019 at 11.00 AM

Signature of the
Member/Proxy/
Authorised
Representative

-----"

| NAME OF THE HOLDER | FOLIO/DPID/CLIENT ID NO | NO OF SHARES |
|--------------------|-------------------------|--------------|
| | | |

1. Members are requested to handover the attendance slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to meeting hall. Members/Proxies are requested to bring their copy of Annual Report at the meetinghall.
2. Only members/representative of the corporate members or proxies are allowed to attend the AGM. Bodies Corporate, whether a company or not, who are members, may attend through their authorised representatives appointed under Section 113 of the Companies Act, 2013 (Act). A copy of authorization should be deposited with the Company.

HINDUSTAN AGRIGENETICS LIMITED

CIN-L01119DL1990PLC040979,

Regd. Office: 806, Meghdoot, 94 Nehru Place, New Delhi 110019
(Correspondence address: C 63, South Extension Part-II, New Delhi 110 049)

Email: hindustanagrigenetics@gmail.com, Tel: +91 98102 73609

Form No. MGT-11

Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s) :
Registered Address :
E-mail ID :
Folio No/Client ID : DP ID:

I/We, being the member(s) of shares of Hindustan Agrigenetics Limited, hereby appoint

1. Name : E-mail ID :

Address : Signature :, or failing him

2. Name : E-mail ID :

Address : Signature :, or failing him

3. Name : E-mail ID :

Address : Signature :

as my /our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Ninth Annual General Meeting of Hindustan Agrigenetics to be held at 11:00 a.m. on Saturday, the 28th day of September, 2019, at Paharpur Business Center, 21, Nehru Place, New Delhi - 110019.

RESOLUTION NO.

1. Adoption of the audited financial statements for the financial year ended 31st March, 2019.
2. To appoint a director in place of Mr. Pritam Kapur (DIN: 00461538), who retires by rotation and being eligible offers herself for re-appointment.
3. To ratify the appointment of M/s Anand Sharma & Company, Chartered Accountants, New Delhi (Firm Registration No. 005453N), as Statutory Auditors and to fix their remuneration.
4. To alter the main object clause of the Memorandum of Association

Signed this.....day of.....2019

Signature of Shareholder

Signature of Proxy holder(s).....

| |
|---------------------------|
| Affix Revenue Stamp |
|---------------------------|

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered/Corporate Office of the Company, not less than 48 hours before the commencement of the Meeting.

Book Post

If undelivered, please return to following address:

M/s Hindustan Agrigenetics Limited,
806, Meghdoot, 94 Nehru Place,
New Delhi 110 049